

MEMORANDUM

To: SR-OCC-2023-801

From: Office of Clearance and Settlement, Division of Trading and Markets

Re: Response to the Commission's Request for Additional Information

Date: December 5, 2023

On August 10, 2023, the Options Clearing Corporation (“OCC”) filed advance notice SR-OCC-2023-801 (“Advance Notice”) with the U.S. Securities and Exchange Commission (“Commission”) pursuant to Section 806(e)(1) of the Act¹ and Rule 19b-4(n)(1)(i) of the Securities Exchange Act of 1934.² The Advance Notice concerns changes to the Amended and Restated Stock Options and Futures Settlement Agreement dated August 5, 2017 between OCC and National Securities Clearing Corporation. The Commission published notice of the Advance Notice in the *Federal Register* on August 30, 2023, to solicit public comment and to extend the review period of the Advance Notice.³ The Commission has received comments regarding the substance of the changes proposed in the Advance Notice.⁴

On November 14, 2023, the Commission requested additional information from OCC pursuant to Section 806(e)(1)(D) of the Clearing Supervision Act.⁵ Pursuant to Section 806(e)(1) of the Clearing Supervision Act,⁶ the Commission's period of review of the Advance Notice was tolled and shall be 120 days from the date the information requested is received by the Commission absent an additional information request.⁷

On December 5, 2023, the Commission received OCC's response to the Commission's request for additional information. Accordingly, April 3, 2023, is the date by which the Commission shall notify OCC of an objection regarding the Advance Notice, unless the Commission requests further information for consideration of the Advance Notice.

¹ 12 U.S.C. 5465(e)(1).

² 17 CFR 240.19b-4(n)(1)(i).

³ Securities Exchange Act Release No. 98214 (Aug. 24, 2023), 88 FR 59988 (Aug. 30, 2023) (File No. SR-OCC-2023-801) (“Notice of Filing”).

⁴ Comments on the Advance Notice are available at <https://www.sec.gov/comments/sr-occ-2023-801/srocc2023801.htm>.

⁵ See 12 U.S.C. 5465(e)(1)(D).

⁶ See 12 U.S.C. 5465(e)(1)(E) and (G).

⁷ See 12 U.S.C. 5465(e)(1)(H) (indicating that the Commission may, during the 60-day review period, extend the review period for an additional 60 days for proposed changes that raise novel or complex issues).